

UNIFORM MORTGAGE LICENSE FORMS
AZ_MU1 ARIZONA STATE SPECIFIC REQUIREMENTS

Arizona License Type:	Revised Statutes:	Administrative Code (Rules):
Mortgage Lender ("ML") IS REFERRED TO AS A Mortgage Banker (BK") in Arizona & CBK	A.R.S. § 6-941 through 6-948	R20-4-1801 through R20-4-1812
Mortgage Broker ("MB")	A.R.S. § 6-901 through 6-910	R20-4-901 through R20-4-926
Commercial Mortgage Banker ("CBK")	A.R.S. § 6-971 through 6-985	R20-4-1901 through R20-4-1911

ARIZONA is among several states that have adopted the Uniform Mortgage Lender / Broker License Application (Form MU1) and the Uniform Mortgage Control Persons Information (Form MU2). In addition to the attachments required in the Form MU1 and Form MU2 instructions, send the following state-specific requirements to the **Arizona Department of Financial Institutions, Licensing Division shown at the top of this page.**

Instructions:

NOTE:

Arizona Is A Brick And Mortar State

Arizona Does Not License Individual Loan Originators

Important: You must have an Arizona business location with a qualified Arizona resident as your Responsible Individual ("RI"), who will be in active management of a licensee's Arizona affairs during the entire period of designation as the responsible individual. The RI must be an officer, director, member, partner, employee, or trustee of a licensed entity. There are no exceptions. You can not conduct business governed by Arizona Revised Statutes until you have been licensed by this department and only for the location at which you have been licensed.

To Submit an Application to the Department of Financial Institutions you must have the following completed with the appropriate agencies and a copy of the approved document(s) attached to your application.

Company Name in Arizona: You cannot use Trust, Savings, Bank or Banc in your name. You cannot indicate you are a Corporation, LLC or Partnership, LLP in your name unless you are one. You cannot use a name that is similar to any names already being used by other entities licensed by our Department.

Application Name: The application name must be identical on all forms. Identical means spaces, periods, commas, etc. (e.g., "Company Name, L.L.C."). You may be required to use a Fictitious Name in AZ (the Arizona Corporation Commission will determine this) because your entities name is the same or similar to a name being used in AZ therefore, the application name must be identical on all ARIZONA forms (e.g., articles, application, trade name certificate, bond, etc).

Failure to submit accurate documents will delay the processing of your application while you are having these documents amended by the appropriate agencies.

Arizona State Corporation Commission 1300 W. Washington St., Phoenix, AZ 85007 Telephone (602) 542-3135 or www.cc.state.az.us .	Arizona Secretary of State 14 N. 18 th Avenue, Phoenix, AZ 85007 Telephone (602)542-6187 or www.sosaz.com
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If you wish to apply as a:

Corporation: Contact the Arizona State Corporation Commission. You must submit an approved copy of your articles of incorporation and any amendments thereto with your application. We also require a copy of the actual application filed with the Arizona Corporation Commission.

Foreign Corporation: Contact the Arizona State Corporation Commission. If your corporation has been incorporated in a state other than Arizona, the corporation must be authorized to conduct business in this state. You must submit a copy of the approved application for authority and a copy of your Articles of Incorporation from the state for which you are incorporated.

Limited Liability Company: Contact the Arizona State Corporation Commission. They will assist you in either forming under Arizona law or applying for registration to transact business in Arizona as a foreign limited liability company. You must submit an approved copy of the articles of organization (for domestic companies) or a copy of the approved registration (for foreign companies) with your application.

If you wish to apply as a:

Partnership: Contact the Secretary of State. Limited Partnership's or Foreign Limited Partnership's must provide an approved copy of your partnership agreement.

Sole Proprietorship / Individual: He or she must use his or her own name when filing as an individual, otherwise you must register your DBA or trade name, see DBA/Trade Name below.

DBA/Trade Name: Contact the Secretary of State. To do business under a "DBA" or a "trade name", you must register your DBA or trade name. You must submit an approved copy of your certificate of trade name registration with your application. You are allowed to do business in Arizona under one name only. This means you can not use your legal name if you choose a DBA name.

Do not forward your application to this Department until you have received your approved documents from the Arizona State Corporation Commission and/or the Arizona Secretary of State.

Bond: Name sensitive, use only the name of the company and the DBA name, if applicable, and **do not** include an address on the bond. At the time of application the applicant must provide this department with a continuous surety bond. This bond must be executed by the applicant as principal and a surety company that is authorized to conduct business in Arizona. Only one bond is required, separate bonding of branch offices is not required. Your insurance company can assist you in obtaining a bond. Bonding companies often take several weeks to issue a mortgage bond. In some circumstances a certificate of deposit can be substituted in lieu of a bond. Refer to the statutes for more information concerning the requirements for the certificate of deposit.

BK or CBK (Lender) - Surety bond requirements range from \$25,000 to \$100,000. The amount of the bond is computed on a base consisting of total assets of the applicant plus the unpaid balance of loans which it services for others as of the end of the applicants fiscal year. However, the amount of the bond required is \$25,000.00 if your investors are limited solely to institutional investors which are defined as: state or national banks, state or federal savings and loan associations, state or federal savings banks, state or federal credit unions, federal government agencies or instrumentalities, quasi-federal government agencies, financial enterprise, licensed real estate brokers or salesmen, profit sharing or pension trusts and insurance companies.

MB - The bond required shall be ten thousand dollars (\$10,000.00) for licensees whose investors are limited solely to institutional investors and fifteen thousand dollars (\$15,000.00) for licensees whose investors include any non-institutional investors.

Biographical Statement & Consent Form ("BSC") and Fingerprint Card (FP): Must be completed by the applicant filling as an; individual, a corporation (each of the (5) highest corporate officers and by the responsible individual), by each member of a Limited Liability Company, Partners of a Partnership and trustee members. In the event, the applicant has only one owner, officer, then any manager(s), director(s) or anyone in a managerial/responsible position should also complete a BSC and FP. Each person having a 20% or more controlling interest will need to complete the BSC & FP. Fingerprints must be done by a law enforcement agency and according to our Fingerprint Card Instructions. **You may use any fingerprint card that is identical to the one pictured on the fingerprint card instructions; as long as there is no preprinted information on the card for another agency.** To request Fingerprint Cards, go to the Licensing page of our website www.azdfi.gov. Fingerprint Card processing fees are \$29 per card, the total amount of Fingerprint Card fees must be on a separate check from all other fees and must be accompanied (at the same time) by the exact number of Fingerprint Cards that match the fee amount being submitted.

Derogatory Credit or Criminal Issues: Provide written explanation and proof of resolved derogatory credit and criminal issues. Good credit and criminal history is required on everyone submitting a BSC form especially the responsible individual.

Criminal Record: Important that you answer this question accurately on the BSC form and application. This includes dismissed incidents. Sometimes these show up on the DPS/AFIS report. Provide a copy of the Final Disposition from the courts if applicable.

Control: Each person having a 20% or more controlling interest must also complete our personal financial statement.

Company Contact Person: We require a contact person who will handle Compliance and Licensing issues. This person will need to provide a telephone number, fax number and email address. If this changes we need to know immediately.

Also we need a current email address. This email address will be used for Department Bulletins or Special Announcements.

Renewals: Will be available on our website and notification will be mailed to the licensee's principal licensed location approximately six (6) weeks prior to the annual renewal date. Mortgage Banker (Lender) and Commercial Mortgage Banker (Lender) renewal date is March 31st and Mortgage Broker renewal date is September 30th. Licensees are responsible to review their licenses by the statutory dates. Failure to renew will result in the license being closed.

Amending Your License Instructions:

You must notify AZDFI in writing if any changes take place. Some changes require prior approval; please refer to your applicable statutes. **Do not** wait until renewal time to advise us of any changes. Changes must be reported in a timely manner, penalties may be assessed for not complying. Please provide the required documentation as described for each change noted below. See CHECKLIST at the bottom of this document.

***Original licenses must be returned**, otherwise there is a \$100 duplicate fee charged for each license not returned. (Post a copy of the current license, until you receive the original amended license).

****Order** the number of fingerprint cards needed from this website. Fingerprints must be taken by a law enforcement agency. Do not submit any fingerprint card that has either highlighter or whiteout on it. Only one (1) completed fingerprint card per person is required. **You may use any fingerprint card that is identical to the one pictured on the fingerprint card instructions; as long as there is no preprinted information on the card for another agency.**

*****Forms MU1 and AZ_MU1** are required

******Forms MU2 and AZ_MU2** are required

A. Address (Arizona Principal Location)

1. Complete forms (See *** above)
2. Address change fee \$50.
3. Return the original license or pay the duplicate license fee of \$100 (See * above).

B. Amending A Branch License: Complete forms MU3 and AZ_MU3.

1. Complete according to these forms instructions for both the branch manager and/or address change.

C. Name Change Complete forms (See *** above) the name on all the licensed locations for that licensed entity will be changed.

1. Return all licensed locations original license(s) or submit the \$100 duplication fee per license. (See * above).
2. Original bond rider with new exact name.
3. The \$250 change of name fee for each licensed location.
4. Corporation; we need the approved amended articles of incorporation with new name.
5. Foreign corporation; we need the approved amended articles of incorporation and Arizona foreign authority with new name.
6. A copy of the trade name certificate showing legal name and DBA name. **INCLUDE** this item with the first 3 items above for only a DBA Name Change **AND** all the above items if changing both the entity name and the DBA.

D. Request a duplicate license.

1. Letter of request signed by an authorized owner or officer on file with AZDFI for a duplicate license. Include entity name and license number of license being requested.
2. Duplicate license fee \$100.

E. Change to any of the Persons, Officers or Members original or most recently listed on Schedule A.

1. Complete forms (See *** and **** above)
2. Fingerprint card. (See ** above)
3. Fingerprint processing fee of \$29 per card and fee must accompany the card.
4. If applicable - credit explanation on any negative items past or current.
5. If applicable - amended articles of incorporation or organization adding new officer/directors/ members.
6. Authorization letter from licensee of changes in the top (5) officers (adding or removing officers).

F. Office Closure or No Longer In Business.

1. Return original license(s).
2. Closure Letter to include the location of where the records will be stored.

G. Control / Ownership Change.

Note: **A license is not transferable or assignable and control of a licensee may not be acquired through a stock purchase or any other device without the prior written consent of the superintendent.**

1. Complete forms **as applicable** (See **** above)
2. Letter of explanation, providing complete details (the structure of this change may require a new license).
3. Copy of signed purchase agreement.
4. Copy of stock certificates & stock ledger.
5. Need copy of either the amended articles or new articles and a Flow Chart showing new ownership.
 - a. Is company amending their current articles?
 - b. Is company drawing up new articles?
 - c. Is the company changing their name? Provide items for “C” above.
 - d. Are the top people of the company changing? Provide items for “E” above.
6. Percentage change in ownership. Provide “Minutes or Corporate Resolution” substantiating change in ownership percentages.
7. Financials are required on companies acquiring the licensee. Audited financials are required for both the licensed lenders (mortgage banker and commercial mortgage banker) and our corporate financial statement form for the mortgage broker licensee.
8. Our personal financial statement is required for each party with 20% or more ownership interest.
9. Original principal location & branch licenses returned if name is changing. (See “C” above)

H. Responsible Individual (“RI”) Change – TIME SENSITIVE. Note: A licensee shall notify the Superintendent **in writing** that its RI will cease to be in active management of the activities of the licensee within ten days of learning that fact. You have 90 days to replace your RI with a qualified person. License will expire if RI is not replaced within the 90 days. **No Exceptions.**

1. Return original principal location license. (See * above)
2. Must be a W-2 employee, an Arizona resident and live in Arizona during the entire period of designation as the responsible individual on the license, is in active management of a licensee’s affairs and is an officer, director, member, partner, employee, or trustee of the licensed entity.
3. Complete forms (See **** above)
4. Fingerprint card. (See ** above)
5. Fingerprint processing fee of \$29 per card and fee must accompany the card.
6. Legible copy of the RI’s Arizona driver’s license.
7. RI needs to provide original employment verification from past or current employers on that company’s letterhead that the RI has the required years experience applicable (see form AZ_MU1- #4) for that license type in mortgage origination. We do not accept personal references as proof of experience. Descriptive words like manager, district manager, Vice President etc will not be accepted as job description. Please refer to the applicable Administrative code for acceptable qualifications. (Verifying job experience is a very important part of being approved).
8. \$250 RI processing fee (must be on a separate check from the fingerprint card fee).
9. We will run a credit report; Candidate must be credit worthy. If it is not satisfactory we will need a credit explanation from the applicant and proof of debt settlement.
10. If applying as responsible individual for a mortgage broker’s license, this person must take the mortgage broker’s course and test see test registration form for the list of schools, test dates and to register for the test of your choice.
11. Copy of termination letter of former responsible individual. (confirmation may be required)

Checklist - Did You Remember To:

- ☐ **Make Check(S) Payable To: Department of Financial Institutions or AZDFI**
- ☐ Fingerprint Processing Fees Must Be On A Separate Check From All Other Fees.
- ☐ Include \$100 Duplicate Fee for an Original Licensee Not Returned
- ☐ Include All Documents Required to Complete This Change all together before submitting
- ☐ Sign and Notarize All Documents Where Applicable
- ☐ Legibly Print or Type All Information on All Documents
- ☐ Answer All Questions on All Forms or Complete With “None” Or “NA”
- ☐ Make Copies of the Completed Change Packet for Your Records
- ☐ Mail To: Department of Financial Institutions
2910 N 44th Street, Suite 310
Phoenix, AZ 85018

FORM AZ_MU1	UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER COMMERCIAL MORTGAGE BANKER (LENDER) FORM
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This Form MUST be completed by:	Responsible Individual ("RI")					
	Officer					
	Owner (an individual identified on Schedule A and B)					
This Form is being submitted for:	<input type="checkbox"/> New Application					
	<input type="checkbox"/> Amendment check below item(s) being amended					
<input type="checkbox"/> Address	<input type="checkbox"/> Name	<input type="checkbox"/> Owners	<input type="checkbox"/> Officers	<input type="checkbox"/> RI	<input type="checkbox"/> COC	

1. APPLICATION TYPE AND ASSOCIATED FEE (Application Fees are Non-Refundable)

Remit a check payable to: Arizona Department of Financial Institutions or AzDFI (check one)					
<input type="checkbox"/> Mortgage Banker (Lender) In the amount of \$1,500	<input type="checkbox"/> Mortgage Broker In the amount of \$800	<input type="checkbox"/> Commercial Mortgage Banker (Lender) In the amount of \$1,500			
Exact name of Applicant (include dba name if applicable)					
Arizona Principal Address:			City:	State: AZ	Zip Code:
Arizona Telephone Number:		Arizona Fax Number:		E-Mail Address:	
This Arizona principal office location above is zoned as a <input type="checkbox"/> Commercial OR <input type="checkbox"/> Residential Location.					

2. FINANCIAL RESPONSIBILITY

Firm, agency or individual that audits your financials or has completed the corporate financial statement:					
Name Firm / Agency:					
Name Individual:					
Street Address:			City:	State:	Zip Code:
Is the above an Independent Certified Public Account?		Telephone Number:		FAX Number:	
Yes <input type="checkbox"/> No <input type="checkbox"/>					
Complete appropriate license type financial information below:					
BK & CBK (Lender) Current Audited Financial Statement:					
The applicant must include with this application, a bound copy from the CPA of the most current audited financial statement or that of its parent company prepared by an independent certified public accountant in accordance with generally accepted accounting principles. This must include a statement of operations and retained earnings and a statement of changes in financial position. This must also include the certified public accountant's opinion as to the fairness of the presentation in conformity with generally accepted accounting principles. It must also include notes to the financial statement. If the audited financial report was prepared more than six (6) months prior to the date this application is filed, we will require a current balance statement, income & loss statement which has been certified by the applicant.					
Have you included the most current bound audited financial report?			Have you included a current (previous month) balance, income and loss statement?		
Yes <input type="checkbox"/> No <input type="checkbox"/>			Yes <input type="checkbox"/> No <input type="checkbox"/>		
Net worth for each month-end from the date of the last audited financial statement:					
Date:	Net Worth:	Date:	Net Worth:	Date:	Net Worth:
	\$		\$		\$
Date:	Net Worth:	Date:	Net Worth:	Date:	Net Worth:
	\$		\$		\$
Provide the following information as of the end of your most current fiscal year:					
Total assets:	Unpaid balance of loans that you have contracted to service for others:	Company's Loan Volume for Past Year:		Company's Loan Volume for Current Year:	
\$	\$	\$		\$	

**FORM
AZ_MU1****UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER
COMMERCIAL MORTGAGE BANKER (LENDER) FORM****MB Financial Statement:**

Corporation, Partnership or Limited Liability Company: Complete our Corporate Financial Statement for the applicants fiscal year end. If this statement is more than three months old attach a current financial statement; balance and profit & loss statement certified by the applicant for a period ending within three months of the submission of this application.

Sole Proprietorship: Complete our Personal Financials Statement for a period ending within three months of the submission of this application.

Fiscal year end date being submitted:

Ending date of current financial statement being attached?

Corporate

Personal Financials

3. DESIGNATIONS/REGISTERED AGENT**Statutory Agent:**

Company Name:

Telephone Number:

Physical Address:

City:

State:

Zip Code:

4. RESPONSIBLE INDIVIDUAL**Responsible Individual ("RI") Complete appropriate license type RI information below::**

It is the applicant's responsibility to provide a qualified responsible individual ("RI") for this position. The RI must:

- Be a resident of this state and shall be in active management of the activities of the licensee in this state during the entire period of designation as the RI on the license.
- A W2 employee of the company (an employee **does not include** an independent contractor).
- Must provide original letters from current and past employers verifying job experience and period of time serving in this capacity. Verifications must be on that Company's Letterhead. This verification must provide job description in terminology consistent with the equivalent and related experience outlined in the Arizona Revised Statutes and dates month/day/year of employment in that qualifying capacity. Do not send W2's, resumes, personal references or education as proof of job experience.
- Be a person of stability as indicated by their credit report and employment history.
- List on a separate sheet of paper all the licensees he/she is currently an RI or employee/sub-contractor with. This list should be attached to the completed Concurrent Employment form.

BK & CBK (Lender) Responsible Individual: Requirements continued.

- Three (3) years verifiable work experience as a mortgage banker/lender or equivalent experience in a related business originating loans. See "c" above.

Position / Title with this company:

Years in the mortgage business:

MB Responsible Individual: Requirements continued.

- Three (3) years verifiable work experience as a mortgage broker or equivalent experience in a related business during the five (5) years immediately preceding the time of application. See "c" above.
- Have satisfactorily completed a course of study approved by the superintendent during the three years immediately preceding the time of application.
- Have passed a mortgage broker's test, not more than one year before the granting of the license.

Date course of study completed: Attach copy of certificate.

Date broker test was taken and passed: Attach copy of letter.

Responsible Individual Information:

Name, First, Last & MI:

Position/Title with this company:

Date Hired as a W2 employee:

Date AZ Driver's License was issued:

Business Address:

City:

State:

Zip Code:

AZ

Direct Telephone Number & Extension:

Fax Number:

E-Mail Address:

Is the RI a full time Arizona resident?

Yes ☐ No ☐ If no, a letter of explanation must be attached.

Recheck all RI fields above to make certain nothing was left blank.

Remember to enclosed all RI documents required above with this application

**FORM
AZ_MU1****UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER
COMMERCIAL MORTGAGE BANKER (LENDER) FORM****5. Off-site records:**

In regards to keeping records off-site or out-of-state; and/or on a computer or mechanical record keeping system, see statute for compliance. If you agree to all conditions listed under A.R.S.(BK) 6-946(A) or (MB) 6-906(A), please provide the location where the Arizona records will be kept.

Address:		City:	State:	Zip Code:
Contact Person:			Telephone Number:	
Will records be kept on a computer or mechanical record keeping system? <input type="checkbox"/> Yes <input type="checkbox"/> No				

6. Licenses Issued:

List any Arizona licenses (person, company name & license number) issued by this Department that are held or have been held as owners, partners, members, officers, sole proprietor, or responsible individual; by the persons named in schedule A and B, if any, and the capacity of the interests.

Individual Name:	Capacity:	Company Name:	License #:
Individual Name:	Capacity:	Company Name:	License #:
Individual Name:	Capacity:	Company Name:	License #:
Individual Name:	Capacity:	Company Name:	License #:
Attach separate sheet if necessary			

7. Licensing Compliance Officer

Individual to contact at the company regarding the processing of this Application:

Name & Title:				
Address:		City:	State:	Zip Code:
Direct Telephone Number & Extension:	Fax Number:		Email	

Affidavit - Must be Signed by an Officer and Notarized

STATE OF _____

SS

COUNTY OF _____

I (print officer name) _____ being duly sworn, depose and say that I have signed the foregoing application as (print officer's official capacity) _____ of the above named applicant, having full authority to sign such application in said capacity; that I have read said application, that the information contained therein is true, that the applicant is not insolvent and in all other ways meets the condition of licensing as prescribed in Title 6, Chapter 7, Arizona Revised Statutes.

Date

Officers' Signature

Subscribed and sworn to before me this _____ day of _____ 20 _____

My Commission Expires

Notary Public Signature

License Verifications: *If you need to verify whether or not companies are licensed in the course of your business, you may access our website at azdfi.gov and click on the button titled "List of Licensees". The list is updated on a daily basis. Only active licenses are on the web. Follow the instruction listed on the website to look up companies with DBA names. Press Control+F Keys together to bring up the Find screen. Key in the licensee's name or number and enter. If the licensee holds a currently active license, the licensee will be highlighted at the bottom of your screen.*

MORTGAGE SURETY BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, That we, _____

_____, as Principal, and

_____, a Corporation, qualified and authorized to do

business in the State of Arizona as Surety, are held and firmly bound unto the State of Arizona for the use and benefit of any injured person, in the sum of \$_____, lawful money of the United States of America, to be paid to any person injured by the wrongful act, default, fraud or misrepresentation of the licensee or his employees and to the State of Arizona for the benefit of the person injured, for which payment well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:

WHEREAS, the above named Principal has made application to the Superintendent of Financial Institutions of the State of Arizona for license as a/an:

• **MUST CHECK ONE LICENSE TYPE ONLY**

- ☐ Commercial Mortgage Banker within the meaning of Title 6, Chapter 9, Article Three, Arizona Revised Statutes
☐ Mortgage Banker within the meaning of Title 6, Chapter 9, Article Two, Arizona Revised Statutes
☐ Mortgage Broker within the meaning of Title 6, Chapter 9, Article One, Arizona Revised Statutes, and is required by the provisions of such statutes to furnish a bond in the sum named above, conditioned as herein set forth:

NOW, therefore, if the Principal shall strictly, honestly and faithfully comply with the provisions of Title, Chapter and Article of the Arizona Revised Statutes (as checked above), and shall pay all damages suffered by any person injured by the wrongful act, default, fraud or misrepresentation of the licensee or his employees, or both, growing out of any transaction governed by the provisions of such statutes, then this obligation shall be void; otherwise to remain in full force and effect.

This bond shall become effective on _____, and shall remain in force until the Surety is released from liability by the Superintendent of Financial Institutions, or until this bond is cancelled by the Surety. The Surety may cancel this bond and be relieved of further liability hereunder by giving thirty days (sixty days for Collection Agency) written notice to the Principal and to the Superintendent of Financial Institutions of the State of Arizona.

This bond shall be one continuing obligation, and the liability of the Surety for the aggregate of any and all claims which may arise hereunder shall in no event exceed the amount of the penalty hereof.

IN WITNESS WHEREOF, the seal and signature of the Principal hereto is affixed, and the corporate seal and the name of the Surety hereto is affixed and attested by its duly authorized officers at _____ this (date) _____

Surety Company Name

Print or Type Name of Principal Officer

Signature of Principal Officer Above

Print or Type Name of Surety Company Agent

Signature of Surety Company Agent Above

COUNTERSIGNED:
(if applicable)

By: _____
Arizona Surety Resident Agent

**FORM
AZ_MU1****UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER
COMMERCIAL MORTGAGE BANKER (LENDER) FORM
CHECKLIST FOR COMMERCIAL AND MORTGAGE BANKER (LENDER)**

Estimated processing time is 120 days from receipt of application.

Did you remember to include the following with your application?

- ☐ One check for the \$1,500 application fee
- ☐ and one check for the Total Number Of Fingerprint Cards (1 Card Per Person)
\$29.00 fee per fingerprint card (# Of Cards _____ x Fee = \$ _____)
- ☐ MU1 with schedules A & B and - MU1_AZ Addendum (signed and notarized)
- ☐ License Surrender Agreement (signed and notarized)
- ☐ Original Bond (Name Sensitive - Do not Send a Copy – Make sure it is signed by both parties)
- ☐ Current original CPA Bound Audited Financial Statements (under 6 months)
- ☐ Current signed Balance Statement and Income & Loss Statement (under 2 months)
- ☐ Verification of Net Worth from audited financials ☐ \$100,000.00 ☐ \$250,000.00
- ☐ W-9 Statement (done in the name that is registered with the IRS only)
- ☐ Fingerprint Cards (1 card per person & use only the cards we have provided)
- ☐ MU2 and MU2_AZ Addendum “Biographical Statement & Consent Form” of all persons listed on schedule A & B of MU1 and the Responsible Individual (signed & notarized)
- ☐ Legible copy of driver’s license attached to each MU2_AZ Addendum
- ☐ Original (no copies) employment verification letters outlining the three (3) years required experience for the responsible individual named on our MU1_AZ Addendum form.

• **If applicable**

- ☐ Current audited financial statement on parent company (original CPA bound copy)
- ☐ Current signed Balance Statement and Profit & Loss Statements on parent company.
- ☐ Personal Financials on individuals who own the company (applicant)
- Do not forward your application to this Department until you have received your approved documents from the Arizona State Corporation Commission and/or the Arizona Secretary of State.
- ☐ Articles of Incorporation ☐ Amendments
- ☐ Articles of Organization ☐ Amendments
- ☐ Partnership Agreement
- ☐ Copy of the current certificate of good standing from state of incorporation
- ☐ Copy of the approved Arizona foreign authority - if approval is more than 3 months old include a copy of a current AZ certificate of good standing
- ☐ Trade Name certificate (from Arizona Secretary of State)
- ☐ Copies of FHA, VA, FNMA, FHLMC & Hud approval
- ☐ Must provide a legible signed copy of the Lease/Rental Agreement for AZ Principal commercial location.
- ☐ Must provide a MU3 with the MU3_AZ Addendum, if applicable (Do Not provide copies of leases on Branches).
- ☐ Letter of Explanation from individuals with ☐ Derogatory Credit and or ☐ Criminal History Record

• **Did you remember to:**

- ☐ Establish an Arizona business location with an Arizona business phone number
- ☐ Sign and notarize all documents where applicable
- ☐ Review the Arizona Revised Statutes for your license type
- ☐ Hire an Arizona resident that meets the qualifications outlined in the Arizona Revised Statutes as your Responsible Individual – This individual must be a W2 employee.
- ☐ Appropriately label all attachments to identify with our forms
- ☐ Make copies for your records

Company name in Arizona: You cannot use Trust, Savings, Bank or Banc in your name. You cannot indicate you are a Corporation, LLC or Partnership, LLP in your name unless you are one. You cannot use a name that is similar to any names already being used by other entities licensed by our Department.

Make checks payable to: **Arizona Department of Financial Institutions or AzDFI**

**FORM
AZ_MU1****UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER
COMMERCIAL MORTGAGE BANKER (LENDER) FORM
CHECKLIST FOR MORTGAGE BROKER**

Estimated processing time is 120 days from receipt of application.

Did you remember to include the following with your application?

- ☐ One check for the \$800 application fee
- ☐ and one check for the Total Number Of Fingerprint Cards (1 Card Per Person)
\$29.00 fee per fingerprint card (# Of Cards _____ x Fee = \$ _____)
- ☐ MU1 with schedules A & B and Application - MU1_AZ Addendum (signed and notarized)
- ☐ License Surrender Agreement (signed and notarized)
- ☐ Original Bond (Name Sensitive - Do not Send a Copy – Make sure it is signed by both parties)
- ☐ Current Financial Statements (under 6 months) ☐ Corporate or ☐ Personal (if filling as a sole proprietor)
- ☐ W-9 Statement (done in the name that is registered with the IRS only)
- ☐ Fingerprint Cards (1 card per person & use only the cards we have provided)
- ☐ MU2 and MU2_AZ Addendum “Biographical Statement & Consent Form” of all persons listed on schedule A & B of MU1 and the Responsible Individual (signed & notarized)
- ☐ Legible copy of driver’s license attached to each MU2_AZ Addendum
- ☐ A copy of the responsible individuals’ state exam letter of passing
- ☐ Original (no copies) employment verification letters outlining the three (3) out of the past five- (5) years required experience for the responsible individual named on our MU1_AZ Addendum form.

• **If applicable**

- ☐ Current audited financial statement on parent company (original CPA bound copy)
- ☐ Current signed Balance Statement and Profit & Loss Statements on parent company.
- ☐ Personal Financials on individuals who own the company (applicant)

- Do not forward your application to this Department until you have received your approved documents from the Arizona State Corporation Commission and/or the Arizona Secretary of State.

- ☐ Articles of Incorporation ☐ Amendments
- ☐ Articles of Organization ☐ Amendments
- ☐ Partnership Agreement
- ☐ Copy of the current certificate of good standing from state of incorporation
- ☐ Copy of the approved Arizona foreign authority - if approval is more than 3 months old include a copy of a current AZ certificate of good standing
- ☐ Trade Name certificate (from Arizona Secretary of State)
- ☐ Must provide a legible signed copy of the Lease/Rental Agreement for AZ Principal commercial location.
- ☐ Must provide a MU3 with the MU3_AZ Addendum, if applicable (Do Not provide copies of leases on Branches).
- ☐ Letter of Explanation from individuals with ☐ Derogatory Credit and or ☐ Criminal History Record

• **Did you remember to:**

- ☐ Establish an Arizona business location with an Arizona business phone number
- ☐ Sign and notarize all documents where applicable
- ☐ Review the Arizona Revised Statutes for your license type
- ☐ Hire an Arizona resident that meets the qualifications outlined in the Arizona Revised Statutes as your Responsible Individual - This individual must be a W2 employee.
- ☐ Appropriately label all attachments to identify with our forms
- ☐ Make copies for your records

Company name in Arizona: You cannot use Trust, Savings, Bank or Banc in your name. You cannot indicate you are a Corporation, LLC or Partnership, LLP in your name unless you are one. You cannot use a name that is similar to any names already being used by other entities licensed by our Department.

Make checks payable to: **Arizona Department of Financial Institutions or AzDFI**

**FORM
AZ_MU1**

**UNIFORM MORTGAGE BANKER (LENDER) MORTGAGE BROKER
COMMERCIAL MORTGAGE BANKER (LENDER) FORM
Licensee Surrender Agreement**

Licenses may be issued before the completion of the investigation process of your application. This is due to the delay in obtaining certain verification of information provided to the Department in your application package. Please read, sign and notarize this form and return with the application package.

I have read and completely understand the conditions relating to issuance of this license and agree to surrender upon demand the license issued by the Department of Financial Institutions of Arizona, if any negative or derogatory information of any type is discovered during the investigation of the license application. If asked to surrender the license, I will do so immediately and cease conducting the business activity relating to the license.

ACCEPTED

Name of Company:

By: _____ (print)
Signature of Principal Officer Name of Principal Signer

Date: _____ (print)
Title of Principal Signer

NOTARIZATION OF SIGNATURE REQUIRED

State of _____)
County of _____) ss.

Subscribed and sworn to before me this _____ day of _____ 20 _____

Notary Public

My Commission expires _____

The undersigned applicant/licensee acknowledges that the person listed below as proposed responsible individual is concurrently employed in that capacity by other licensees. This document serves as written approval of the proposed responsible individual's concurrent employment pursuant to A.R.S. Sections 6-909(H), 6-947(H) and 6-984(G), as applicable.

Proposed responsible individual must attach a list of all concurrent employers.

Signature of Proposed Responsible Individual

Date

Print Name of Proposed Responsible Individual

The following must be executed by an owner or officer the applicant/licensee.

Signature of Applicant or Licensee

Date

Print Name of Applicant or Licensee Title

**FORM
AZ_MU1****UNIFORM MORTGAGE BROKER FORM
Corporate Financial Statement****Company Name:****If applicable DBA name:****License #: MB:****Financial Conditions At Close Of Business On: \$****Every "TOTAL" line must have a total amount entered. Total Assets and Liabilities MUST EQUAL.**

ASSETS		LIABILITIES	
Cash on Hand and in Bank	\$	Accounts Payable - Not Due	\$
Accounts Rec. Customers - Current	\$	Accounts Payable - Past Due	\$
Accounts Rec. Customers - Past Due	\$	Notes Payable	\$
Total Accounts Receivable	\$	Notes Payable Other Banks	\$
Less: Reserve Doubtful Accts.	\$	Notes or Trade Acceptances Payable for Mdse.	\$
Notes Receivable - Customers	\$	Other Notes Payable	\$
Less: Reserve Doubtful Notes	\$	Portion of Equipment Contracts and Chattel	
Trade Acceptances Receivable	\$	Mortgages Due Within One Year	\$
Merchandise - Finished	\$	Due Officers and Stockholders (Sched 2)	\$
Merchandise - In Process	\$	Due Controlled or Affiliated Concerns (Sched 6)	\$
Merchandise - Raw Materials	\$	Reserve for Income Taxes	\$
Readily Marketable Securities (Sched 3)	\$	Other Taxes Payable	\$
		Accrued Liabilities	\$
Net Cash Surrender Value of Life Insurance (Sched 1)	\$	Portion of Long Term Debt Due within One Year	\$
TOTAL CURRENT ASSETS	\$	TOTAL CURRENT LIABILITIES	\$
Real Estate and Bldgs. (Sched 4)	\$	Real Estate Encumbrances (Sched 5)	\$
Less: Reserve for Depreciation	\$		
Machinery - Equipment - Fixtures	\$	Non-Current Portion of Equipment Contracts	
Less: Reserve for Depreciation	\$	and Chattel Mortgages	\$
Automobiles and Trucks	\$	Other Non-Current Debt (describe):	\$
Less: Reserve for Depreciation	\$		
Investments in Controlled or Affiliated Co. (Sched 6)	\$	TOTAL LIABILITIES	\$
Other Securities Owned (Sched 3)	\$		
		Other Reserves (describe):	\$
Due from Controlled or Affiliated Co. (Sched 6)	\$		
Due from Officers and Stockholders (Sched 2)	\$		
Other Non-Current Receivables	\$	NET WORTH:	
		Preferred Stock	\$
Deferred and Prepaid Items	\$	Common Stock	\$
		Capital Surplus	\$
		Earned Surplus	\$
		TOTAL NET WORTH	\$
TOTAL	\$	TOTAL	\$

**FORM
AZ_MU1****UNIFORM MORTGAGE BROKER FORM
Corporate Financial Statement****CONTINGENT LIABILITIES (not already included) If none, so state.**

On Acceptances, Contracts or Notes Discounted or Sold \$
As Guarantor or Endorser for \$
For Merchandise Consigned by Suppliers \$
Otherwise (describe) \$
Are any book accounts sold or assigned? Yes ☐ No ☐ Amount \$
To whom? _____
With Recourse? Yes ☐ No ☐

Has full provision been made on this statement for all doubtful receivables from customers and are the foregoing valuations on them conservative? Yes ☐ No ☐

Are any assets pledged or any debts secured except as indicated? Yes ☐ No ☐ If so, please itemize by debt and security.

COMMITMENTS:

Approximate Purchase Commitments \$
Approximate Unfilled Orders on Hand \$
Describe any other unusual commitments _____

Are there any judgments, suits, or any claims for tax deficiencies now pending or in prospect against the corporation? Yes ☐ No ☐
Explain _____

OPERATING RECORD FROM (DATE) TO (DATE):

If profit and loss statement does not fit your business, please attach a statement on your own form.

Net Sales for Period \$
Cost of Goods Sold \$
Gross Profit \$
Selling Expense \$
Administrative Expense \$
General Expense \$
Total Operating Expense \$
Operating Profit \$
Other Income \$
Total Income \$
Other Deductions \$
Federal & State Income Tax \$
Total Deductions \$
Net Profit \$

Reconciliation of Surplus:
Surplus at beginning of period \$
Net Profit \$
*Surplus Credits \$
Total \$
Dividends Paid \$
*Surplus Debits \$
Surplus as of this statement date \$

*If Surplus Adjustments involve important transactions please give details below:

Total Depreciation and Amortization included in above statement \$
Deductions for Bad Accounts included in above statement \$
Salaries to Executive Officers included in above statement \$

MONTHLY SALES

Please enter here your approximate sales by months during the past fiscal period:

Jan	\$	Feb	\$	Mar	\$
April	\$	May	\$	June	\$
July	\$	Aug	\$	Sept	\$
Oct	\$	Nov	\$	Dec	\$

Complete the following. Include the supporting schedules.

OTHER BANKS USED:

Name	City	Do you borrow there?	Maximum Debt Past Year
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$

**FORM
AZ_MU1****UNIFORM MORTGAGE BROKER FORM
Corporate Financial Statement**

RENTAL: Does company rent? Yes ☐ No ☐
Present monthly rental paid \$
Date of expiration of lease

CORPORATE INFORMATION: Under laws of what state are you incorporated?
Are all franchise taxes current? Yes ☐ No ☐
Are you authorized to do business in Arizona? Yes ☐ No ☐
Have all other legal requirements been met? Yes ☐ No ☐

No. of authorized common shares Outstanding Par value \$ \$
Year last div. paid Annual rate if established \$ \$ No. of authorized pfd. shares
Outstanding Par value \$ \$ Dividend preference \$ \$ Cumulative?
Div. Pd. to
Please list any trade styles used by the corporation

SCHEDULE 1 - INSURANCE

Fire Insurance:		Liability Insurance:	
On Merchandise	\$	Public Liability on Owned Autos	\$
On Mach'y, Equipt. and Fixtures	\$	Property Damage on Owned Autos	\$
On Buildings	\$	P.L. and P.D. on Non-owned Autos	\$
		Building & Elevator Pub. Liab.	\$

Check all that are applicable to the coverage the corporation carries:

<input type="checkbox"/> Explosion Ins.	<input type="checkbox"/> Steam Boiler	<input type="checkbox"/> Auto Fire, Theft	<input type="checkbox"/> Business Interruption	<input type="checkbox"/> Products Liability
<input type="checkbox"/> Riot and Strike	<input type="checkbox"/> Auto Collision	<input type="checkbox"/> Workmen's Comp	<input type="checkbox"/> Robbery or Burglary	<input type="checkbox"/> Machinery Breakdown

Is the extended coverage endorsement attached to fire policies? ☐ Yes ☐ No

Do any policies contain a coinsurance clause? ☐ Yes ☐ No Basis %

Is any insurance on a monthly reporting basis? ☐ Yes ☐ No

Are employees having custody or control of property adequately bonded? ☐ Yes ☐ No

Insurance on Lives of Officers, Directors or Other Executives Naming the Corporation as Beneficiary:

Name of Insured	Amt. of Policy	Cash Value	Amt. of Loans	Net Cash Value
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$

SCHEDULE 2 - OFFICERS, DIRECTORS AND PRINCIPAL STOCKHOLDERS

Name	Title	Shares Owned		Officers and Stockholders Accts	
		Preferred	Common	Due to Corp	Due from Corp.
				\$	\$
				\$	\$
				\$	\$
				\$	\$
				\$	\$
				\$	\$

SCHEDULE 3 - SECURITIES OWNED - Please attach separate schedule if needed.

Stock - Shares, Bond - Amounts	Description	Value at Which Carried on Corp.'s Books	Current Mkt. on Listed		Estimated Value on Unlisted		
			@	Amount	@	Amount	Yearly. Div.
\$		\$		\$		\$	
\$		\$		\$		\$	
\$		\$		\$		\$	
\$		\$		\$		\$	
\$		\$		\$		\$	
\$		\$		\$		\$	
\$		\$		\$		\$	

**FORM
AZ_MU1****UNIFORM MORTGAGE BROKER FORM
Corporate Financial Statement****SCHEDULE 4 - REAL ESTATE AND BUILDINGS - Please give details of encumbrances on Schedule 5 opposite proper Parcel No.**

Parcel	Location and Description Include Nature of Improvements	Monthly Income	Title in Name of	Valuation on Corp.'s Books		Amount of Encumbrances	Assessed Valuation
				Land	Improvements		
No. 1		\$		\$	\$	\$	\$
No. 2		\$		\$	\$	\$	\$
No. 3		\$		\$	\$	\$	\$
No. 4		\$		\$	\$	\$	\$
No. 5		\$		\$	\$	\$	\$

Please designate by Parcel No. those properties used in the business _____
Are taxes delinquent on any of your properties? ____ If so, please give amount and details _____

SCHEDULE 5 - REAL ESTATE ENCUMBRANCES

On Parcel Number Above	Amount owing per Sched. 4	Nature of Encumbrance And To Whom Payable	Int. Rate	Due Date	How Payable	Are Int. * and Prin. Current?
#1 above	\$					
#2 above	\$					
#3 above	\$					
#4 above	\$					
#5 above	\$					

*If any payments of principal or interest are delinquent, please give details
foreclosure been instituted? _____ Details _____

SCHEDULE 6 - INVESTMENTS IN AND ACCOUNTS WITH AFFILIATED CONCERNS

Name of Affiliate	Investments				Inter-company Accounts	
	Com. or Pfd.	No. of Sh.	% Owned	Value on Books	Free to Corp.	Owning by Corp.
				\$		
				\$		
				\$		

SCHEDULE 7 - PRINCIPAL SUPPLIERS - Please list concerns from which you buy large quantities and approximate amount due them on statement date.

Name and City	Amount Owed	Name and City	Amount Owed
	\$		\$
	\$		\$
	\$		\$

GENERAL REMARKS - Please explain here or in a supplementary letter any important differences between carrying values and actual values, any unusual receivables or payables of importance, or any other factors which have a bearing on interpretation of your financial statement.

I certify that the above information provided by me is true, complete, and correct to the best of my knowledge and belief. (BELOW MUST BE COMPLETED)

My direct telephone number is: _____ and my fax # is: _____

Date: _____ Title: _____ Print Name: _____ Signature: _____

NOTE: To complete and submit this form with the required attachments, you have only registered to take the mortgage broker test; you have not applied for a mortgage broker license

Personal and Residential Information (Legibly print or type)

Check One: <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss	Name: Last		First		MI.	
Other names used: Aliases, Nicknames, Maiden etc.						
Street Address:						
City:					State:	Zip Code:
Telephone: () -		Cell Phone: () -		E-mail Address:		
Social Security Number: - -		Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		Drivers License No. & State of Issue:		
Date of Birth: (mm/dd/yyyy)	City & State of Birth:			Height:	Weight:	Eye Color:
Mailing Address for Test Results if different from above. Street Address:						
City:					State:	Zip Code:

This department does not make copies or notarize documents.

The following items must be attached to this completed form:

- **Copy of school "Certificate of Completion"**
- **Letter of intent for bond from surety company or copy of actual bond**
- **\$50.00 test fee - Check ONLY payable to Arizona Department of Financial Institutions or AZDFI and drop off or mail to 2910 North 44th Street, Suite 310, Phoenix, AZ 85018. The Department will not accept credit or debit cards or an electronic submission of this application.**

**This Registration MUST BE Signed & Notarized
AFFIDAVIT**

STATE OF _____
COUNTY OF _____)ss

I certify that the above entries made by me are true, complete, and correct to the best of my knowledge and belief.

(Date)

(Signature)

Notarization Of Signature

Subscribed and sworn to before me this _____ day of _____ 20 _____

My commission expires:

(Notary Public)

If you have received information from a source other than this Department (Arizona Department of Financial Institutions) and it conflicts with what this Department has provided, please comply with the instructions/information you have received from this Department only.

Test Dates for Calendar Year 2007 & Date You Must be Registered By:

February 28 th	Monday February 26 th , 2007 by 5:00 pm
April 25 th	Monday April 23 th , 2007 by 5:00 pm
June 27 th	Monday June 25 th , 2007 by 5:00 pm
August 29 th	Monday August 27 th , 2007 by 5:00 pm
October 31 st	Monday October 29 th , 2007 by 5:00 pm
December 19 th	Monday December 17 th , 2007 by 5:00 pm

Location & Time: Tests are held at 2910 North 44th Street in the Department's training room on the third floor. The training room opens at 8:00 a.m. for the morning test and at 1:00 p.m. for the afternoon test. The first 40 candidates to register will be assigned to the a.m. test and those thereafter will be assigned to the p.m. test.

No one will be admitted to the test site after 8:15 A.M. & 1:15 P.M. respectively

To register: You must submit to the Department the following:

- Test Registration Application must be legibly completed, signed & notarized
- Copy of school "Certificate of Completion"
- Letter of intent for bond from surety company or copy of actual bond
- \$50.00 test fee – Cash or check payable to Arizona Department of Financial Institutions or AZDFI and drop off or mail to 2910 North 44th Street, Suite 310, Phoenix, AZ 85018. The Department will not accept credit or debit cards or an electronic submission of this application.

Mortgage broker application for licensing will be accepted once you have passed the test and received your test results. Therefore, no other documents or fees will be accepted at this time.

Day of test: Candidates must bring two forms of identification (one must be a picture ID) and your receipt showing you paid your test registration fee of \$50.00. If you mailed your registration in by the dead line your receipt will be at the instructors' desk where you will be required to sign in before taking the test.

Items: Candidates should bring a non-database type financial calculator, at least 2-3 #2 pencils (sharpened) and an eraser. The Department will furnish all test materials including scratch paper.

Test: There are 106 questions on this test, 70% is passing (a grade of 74 or above) a grade or any other information will not be provided ONLY a Pass or Fail statement.

Results: Test results will be mailed within thirty days. Please do not contact this Department for test results during this thirty-day period. Confirmations by licensing personnel are not given over the phone.

NOTE: The issuance of the license must be completed within one year of the successful applicant's test date.

To download the mortgage broker application; once you have passed the test and are ready to apply for your license go to azdfi.gov click on Licensing.

**FORM
AZ_MU1**

**UNIFORM MORTGAGE BROKER FORM
Schools**

Arizona Academy of Real Estate
10001 W. Bell Road, Suite #150
Sun City, AZ 85351
Phone: (623) 505-5380
Fax: (480) 664-2684
www.azRealEstateLicense.com
Instructor: Nancy Baker

Arizona School of Real Estate, Inc.
7142 East First Street
Scottsdale, AZ 85251
Phone: (480) 946-5388
Fax: (480) 949-5918
www.asreb.com
Contact: Linda

Brodsky School of Real Estate
720 South Craycroft
Tucson, AZ 85711
Phone: (520) 747-1485
Fax: (520) 747-1455
www.brodskyschool.com
Contact: Fred Brodsky or Shawnyl Cannon

Hogan School of Real Estate, Inc.
4023 East Grant Road
Tucson, AZ 85712
Phone: (520) 327-6849
Fax: (520) 325-8950
www.hoganschool.com
Contact: Esther Hogan

Institute of Mortgage and Real Estate Education, Inc.
4008 North 15th Avenue
Phoenix, AZ 85015
Phone (602) 265-3490
Fax (602) 230-2251
Contact: Mitchell S. Medigovich

Professional Institute of Real Estate
10207 North Scottsdale Road
Scottsdale, AZ 85253
Phone: (480) 991-0182
Fax: (480) 991-9175
www.pire.com
Contact : Debra or Jim